ORDINANCE NO. 682

AN ORDINANCE OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, AMENDING SECTION 3 OF ORDINANCE 480 (AS AMENDED BY ORDINANCES 528 AND 537) TO ALLOW A TRUE UP OF WATER DEVELOPMENT FEES FOR MULTIFAMILY LOW INCOME HOUSING TAX CREDIT PROJECTS.

WHEREAS, the Town of Payson has established water development fees for all new developments within the Town based upon the number of Equivalent Peak Residential Units projected to be used by such developments; and

WHEREAS, in Ordinance 537, the Town determined that 1.5 apartments was equal to one Equivalent Peak Residential Unit and so specifically provided; and

WHEREAS, Ordinance 537 allowed for an adjustment of the initially projected number of Equivalent Peak Residential Units on projects for which no specific provision was made, i.e. the 'true up' provision; and

WHEREAS, the Town of Payson desires to extend this 'true up' provision to multifamily projects developed under a Low Income Housing Tax Credit Program.

NOW, THEREFORE, THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, DO HEREBY ORDAIN AS FOLLOWS:

Section 1. That the provision of Section 3 of Ordinance 480 (as amended by Ordinances 528 and 537) allowing the Public Works Director after two years to review the peak monthly water use of a project, determine if the actual amount of Equivalent Peak Residential Units used by a project is the same, greater than, or less than the original number projected, and adjust the initially projected number of Equivalent Peak Residential Units for the project (the 'True Up' provision) shall be applicable to any multifamily project developed under a Federal Low Income Housing Tax Credit Program.

Section 2. All ordinances and parts of ordinances in conflict with the provisions of this Ordinance Number 682 are hereby repealed to the extent of such conflict.

Section 3. If any section, subsection, sentence, clause, phrase or portion of this Ordinance Number 682 is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this Ordinance Number 682. The Mayor and Common Council of the Town of Payson declares that it would have adopted this Ordinance Number 682 and each section, subsection, sentence, clause, phrase or portion thereof despite the fact that any one or more sections, subsections, sentences, clauses, phrases

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or portions would be declared invalid or unconstitutional.

PASSED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON this _____ day of _____, 2006, by the following vote:

AYES _____ NOES _____ ABSTENTIONS _____ ABSENT _____

_____
Barbara G. Brewer, Mayor

ATTEST:

_____
Silvia Smith, Town Clerk

APPROVED AS TO FORM:

_____
Samuel I. Streichman, Town Attorney